

## INTISARI

Laporan keuangan dianggap belum cukup untuk menilai kinerja keuangan secara akurat. Maka diperlukan alat analisis yaitu rasio keuangan dan metode *Economic Value Added (EVA)*.

Tujuan dari penelitian ini adalah untuk mengetahui kinerja keuangan dengan menggunakan analisis rasio keuangan dan metode *EVA*. Jenis penelitian yang digunakan dalam penelitian ini adalah penelitian deskriptif dengan pendekatan kuantitatif. Obyek dalam penelitian ini adalah PT. Semen Indonesia (Persero), Tbk, PT. Indocement Tungal Prakarsa, Tbk, dan PT. Holcim Indonesia, Tbk.

Hasil penelitian menunjukkan perusahaan yang memenuhi standar rata-rata industri dengan perhitungan rasio keuangan adalah PT. Indocement Tungal Prakarsa, Tbk dan PT. Semen Indonesia (Persero), Tbk, walaupun perhitungan *Current Ratio* PT. Semen Indonesia (Persero), Tbk kurang memenuhi standar rata – rata industri tetapi memiliki nilai diatas 200%, serta perhitungan *Quick Ratio* kurang memenuhi standar rata – rata industri. Perusahaan yang kurang memenuhi standar rata-rata industri adalah PT. Holcim Indonesia, Tbk karena secara keseluruhan perhitungan rasio keuangan masih dibawah standar rata – rata industri perusahaan semen.

Hasil perhitungan dari metode *EVA* menunjukkan keseluruhan perusahaan memiliki hasil yang positif atau berhasil menciptakan nilai tambah ekonomis. Meskipun pada PT. Indocement Tungal Prakarsa, Tbk pada tahun 2010 menunjukkan nilai *EVA* yang bernilai negatif atau pada tahun tersebut perusahaan tidak berhasil menciptakan nilai tambah ekonomis.

Kata kunci : rasio keuangan, *EVA*, kinerja keuangan.

## ABSTRACT

The financial statement is regarded to be insufficient to assess the financial performance accurately. The Economic Value Added (EVA) is required as an analysis instrument in order to assess the financial statement.

The purpose of this research is to find out the financial performance by using financial ratio analysis and the Economic Value Added (EVA) method. The type of the research is descriptive research and qualitative approach. The objects of the research are PT. Semen Indonesia (Persero), Tbk, PT. Indocement Tungal Prakarsa, Tbk, and PT. Holcim Indonesia, Tbk.

The result of this research shows the companies which have met the average standard of industry by using the calculation of financial ratio are PT. Indocement Tungal Prakarsa, Tbk and PT. Semen Indonesia (Persero), Tbk, even though the calculation of Current Ratio of PT. Semen Indonesia (Persero), Tbk is unable to meet the average standard of industry but its value is more than 200% and the calculation of Quick Ratio is unable to meet the average standard of industry. Meanwhile, PT. Holcim Indonesia, Tbk is the company which cannot meet the average standard of industry because the total calculation of its financial ratio is under the average standard of industry of cement companies.

The result of the calculation of the EVA method shows that all cement companies have positive result or these companies have succeeded in creating economic value added. Even though, in 2010, PT. Indocement Tungal Prakarsa, Tbk showed negative value of the EVA or in that year the company had not succeeded in creating economic value added.

**Keywords:** financial ratio, EVA, financial Performance.